

104<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

# H. R. 1472

To provide for sufficient funding to cover the costs of the Financing Corporation, to provide funds to carry out the purposes of the Savings Association Insurance Fund, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

APRIL 7, 1995

Mr. LAFALCE introduced the following bill; which was referred to the  
Committee on Banking and Financial Services

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## A BILL

To provide for sufficient funding to cover the costs of the Financing Corporation, to provide funds to carry out the purposes of the Savings Association Insurance Fund, and for other purposes.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Financing Corporation  
5       and Savings Association Insurance Fund Restoration Act  
6       of 1995”.

1 **SEC. 2. AVAILABILITY OF RTC FUNDS TO RECAPITALIZE**

2 **SAIF.**

3 (a) IN GENERAL.—Section 11(a)(6)(F) of the Fed-  
4 eral Deposit Insurance Act (12 U.S.C. 1821(a)(6)(F)) is  
5 amended—

6 (1) in the provisions of such subparagraph pre-  
7 ceding clause (i), by inserting “to carry out the pur-  
8 poses of this Act” after “as needed by the Fund”;  
9 and

10 (2) by inserting a period after “not needed by  
11 the Resolution Trust Corporation” and striking ev-  
12 erything that follows through the end of the sub-  
13 paragraph.

14 (b) TECHNICAL AND CONFORMING AMENDMENT.—  
15 Section 11(a)(6)(K) of the Federal Deposit Insurance Act  
16 (12 U.S.C. 1821(a)(6)(K)) is amended by striking “to  
17 cover losses incurred by the Fund” and inserting “to carry  
18 out the purposes of this Act”.

19 **SEC. 3. SAIF PAYMENTS TO FICO.**

20 (a) IN GENERAL.—Section 21(f) of the Federal  
21 Home Loan Bank Act (12 U.S.C. 1441(f)) is amended  
22 by redesignating paragraph (3) as paragraph (4) and in-  
23 serting after paragraph (2) the following new paragraph:

24 “(3) PAYMENTS FROM SAIF.—In addition to the  
25 amounts available pursuant to paragraphs (1) and  
26 (2), the Federal Deposit Insurance Corporation shall

1 make available to the Financing Corporation such  
2 amounts as may be prudently transferred from the  
3 Savings Association Insurance Fund, taking into ac-  
4 count funds available to such Fund pursuant to sec-  
5 tion 11(a)(6)(F) of the Federal Deposit Insurance  
6 Act, to cover the interest payments, issuance costs,  
7 and custodial fees on obligations issued by the Fi-  
8 nancing Corporation.”.

9 (b) TECHNICAL AND CONFORMING AMENDMENT.—  
10 Section 11(a)(6)(K) of the Federal Deposit Insurance Act  
11 (12 U.S.C. 1821(a)(6)(K)) is amended by striking “to  
12 cover losses incurred by the Fund” and inserting “to carry  
13 out the purposes of this Act”.

14 **SEC. 4. REPEAL OF MINIMUM SAIF ASSESSMENT RULE.**

15 Section 7(b)(2) of the Federal Deposit Insurance Act  
16 (12 U.S.C. 1817(b)(2)) is amended by striking subpara-  
17 graph (E).

18 **SEC. 5. CLARIFICATION THAT CERTAIN INSTITUTIONS IN-**  
19 **SURED BY THE SAIF ARE SUBJECT TO FICO**  
20 **ASSESSMENTS.**

21 Section 21(f)(2) of the Federal Home Loan Bank Act  
22 (12 U.S.C. 1441(f)(2)) is amended by inserting after  
23 “Savings Association Insurance Fund member” the fol-  
24 lowing: “, including any Savings Association Insurance  
25 Fund member referred to in section 5(d)(2)(G) of the Fed-

1 eral Deposit Insurance Act and, in the case of any Bank  
2 Insurance Fund member which has deposits which are  
3 treated (under section 5(d)(3) of such Act) as deposits  
4 which are insured by the Savings Association Insurance  
5 Fund, the adjusted attributable deposit amount with re-  
6 spect to such member as determined under subparagraph  
7 (C) of section 5(e)(3) of such Act for purposes of subpara-  
8 graph (B)(i) of such section,”.

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